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PRESIDENT APPEALS QUIT HORDING MONEY

The Absurdity of People Creating a Panic by Hording Money Instead of Depositing it in Sound Banks.

CROPS GOOD; BUSINESS CONDITIONS SOUND

President Roosevelt in reply to Secretary of the Treasury, Cortelyou, on the issue of Panama bonds and certificates of indebtedness, in a general review of the financial situation say:

"My Dear Mr. Cortelyou: I have considered your proposal. I approve the issue of the \$50,000,000 of Panama bonds which will be immediately available as the basis for additional currency. I also approve the issue of \$100,000,000, or so much as you may find necessary, of \$50 3 per cent interest bearing government notes, the proceeds of the sale of which can be at once deposited by you where the greatest need exists, and especially in the west and south where the crops have to be moved.

"I have the assurance that the leaders of congress are considering a currency bill which will meet in permanent fashion the needs of the situation, and which will be passed at an early date after congress convenes two weeks hence.

"What is most needed just now is that our citizens should realize how fundamentally sound business conditions in this country are, and how absurd it is to permit themselves to get into a panic and create a stringency by hoarding their savings instead of trusting perfectly sound banks.

"There is no particle of risk involved in letting business take its natural course, and the people can help themselves and the country most by putting back into active circulation the money they are hoarding. The banks and trust companies are solvent.

"There is more currency in the country today than there was a month ago, when the supply was ample. Since then \$55,000,000 in gold has been imported and the government has deposited already \$60,000,000.

"These are facts and I appeal to the public to cooperate with

us in restoring normal business conditions. The government will see that the people do not suffer, if the people themselves will act in a normal way.

"Crops are good and business conditions are sound, and we should put the money we have into circulation at once to meet the needs of our abounding prosperity. There is no analogy at all with the way things were in 1893. On November 30 of that year there was in the treasury but \$161,000,000 in gold. On November 14 of this year there was in the treasury \$904,000,000 in gold. Ten years ago the circulation was \$23.23; it is now \$33.23. The steps that you now take, the ability of the government to back them up, and the fact that not a particle of risk is involved therein, give the fullest guarantee of the sound conditions of our treasury.

"All that our people have to do now is to go ahead with their normal business in a normal fashion and the whole difficulty disappears; and this will be achieved if each man will act as he normally does act, and as the real conditions of the country's business fully warrants his acting. Sincerely yours, "PRESIDENT ROOSEVELT."

PHILADELPHIA MINT WORKING OVERTIME

The rush at the Philadelphia Mint to turn out \$60,000,000 in gold coins in three months is making things hum in the big establishment at Seventeenth and Spring Garden streets. The coins that are being turned out are of the double eagle denomination, and when the job shall have been finished there will be 3,000,000 more \$20 gold pieces than there were before it was started. In the vaults of the mint there are already stored close to \$200,000,000 of gold that is in circulation; yet is not. Against this \$200,000,000 the Treasury at Washington has issued gold certificates, which do the real work of the gold coin.

These certificates are to the effect that there have been deposited in the Treasury of the United States \$10, \$20, \$50 or \$100 in gold, as the case may be, which the bearer of the certificate may have if he wants it badly enough to present his certificate for redemption. Few certificates are so presented, for in practice they are preferred to the coin. It may be the fate of the new \$60,000,000 to remain in the mint's vaults, and to be represented in business by paper.

OUR SCHOOL FUND; WHERE DO WE GET IT

An Idea May be Derived From the Following Dispatch Printed in the Santa Fe New Mexican Nov. 20th.

Santa Fe, Nov. 20.—A warrant was received at the executive office today from the U. S. Treasury in the sum of \$6,685.97, which represents New Mexico's share, or five per cent of the net proceeds of sales of public lands in the territory during the fiscal year which ended June 30, 1907.

The warrant has been turned over to the territorial treasurer to be placed to the credit of the proper fund. Five per cent of the net proceeds derived from the sale of the public domain within the boundaries of the territory is set aside for the support of the public schools.

PRESIDENT CONSIDERS HIS BOOM OFFICIAL VIOLATION

Under date of November 19, President Roosevelt has sent this letter to all cabinet officers for transmission to their department subordinates in the field:

"Dear Sir: It has been called to my attention that certain office holders under your department have been proposing to attain election as delegates to the National Convention with a view to advocating my nomination or proposing my endorsement by State conventions. This must not be. You will notify such office holders as may be necessary that their acceptance of election of delegates for this purpose or advocacy of such renomination will be regarded as a serious violation of official propriety and will be dealt with accordingly. Yours sincerely,

"THEODORE ROOSEVELT."

Rev. W. W. Havens, Superintendent of the Anti-Saloon League of New Mexico, arrived in town Friday. He will speak at the Presbyterian Church on Sunday morning and the Methodist church at night.

Jerry Dalton of Lincoln county and an employee of the Southwestern Ry., Co., stopped over here Thursday en route to Southwest Missouri to visit his brother.

IN GOD WE TRUST OMIT- TED FROM GOLD COINS

All the new double eagles are without the "In God We Trust" inscription, which was first placed on the United States coins at the instance of James Pollock, who, upon his retirement as Governor of Pennsylvania, in 1858, was made superintendent of the mint at Philadelphia. Pollock obtained permission from President Buchanan to place on the coins the inscription which President Roosevelt has now declared irreverent. The new coin will also be distinguished by another change in that there will be forty-six instead of forty-five stars on the rim, the forty-sixth star representing Oklahoma. The man who sees to it that all these new coins are absolutely perfect is Robert Clark, chief coiner of the Mint.

"Just now we have \$34,000,000 in our vaults," said the chief coiner yesterday. "That is all in bullion and most of it is refined. Now that there is a premium on gold, we get from day to day small quantities from individuals. This gold is not always of the best quality, but we are glad to see it anyhow. We put it through the refining process and make it 1,000 fine. Then we add 10 per cent of copper for coining purposes. When the gold is refined it is melted into ingots. Then it is rolled into strips and cut into blanks or planchettes.

"All the blanks are selected, and must pass inspection, or else they are melted over again. The selected coins are next weighed. For a double eagle, the standard weight is 516 grains, but a tolerance of half a grain either way is allowed. When the blanks have passed these examinations they are ready for the milling and stamping processes, which make them United States coins.

Got His Wires Crossed.

A Kansas editor got his wires crossed and lost two subscribers recently. One correspondent wrote asking how to raise twins successfully, and the other asked the best method of ridding his orchard of grasshoppers. The answers went forward by mail, but by accident he put them into the wrong envelopes so that the man with twins received this answer: "Cover them carefully with straw set fire to it, and the little pests; after jumping in the flames a few minutes, will be speedily settled." And the man with the grasshoppers was told to "give them castor oil and rub their gumbes with a bone."